

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

MAWEMATATU COMPANY (T) LIMITED

Incorporated this.....day of.....2009

Drawn by;

Vedastus Kitwanga

(Subscribers)

P.O.BOX 105030

Dae-es-Salaam

educational or otherwise) printers and publishers of stationeries, books, periodicals, foreign correspondence and advertising agents and generally to facilitate traveling and to provide for tourists and travelers and promote the provision of facilities of every description and in particular by means of booking of travel tickets and accommodation and hotel and lodging accommodation. Providing guides, safe deposits enquiry bureau and baggage transport and arranging and operating tours.

- (f) To carry on the business of builders, contractors, painters, decorators, dry cleaners, plumbers, glaziers, metal and alloy workers, refiners and engineers, electricians, carpenters, joiners, wood, workers, carriers, warehousemen, and manufactures and dealers in hardware, sanitaryware, goods, plants, appliances and fittings, bricks, tiles, pipes, earthenware, China pottery glass timber, wood, cement, concrete and building materials, masonry, haulers, and among other things to construct, execute, carry out, equip, improve buildings of every type and other business in connection with the above mentioned business that are customarily and usually carried on along.
- (g) To acquire, build, construct, maintain alter, enlarge, pull down and remove or replace any buildings, machinery factories, deposits, mills, offices, works, roads railways, engines, walls, fences, banks, dams, sluice or water courses, to clear sites for the purpose of processing, storing, marketing, importing, exporting, and distributing any of the company's products.
- (h) To purchase and sell goods and merchandise of all descriptions and generally to carry on the business of merchants.
- (i) To carry on develop, extend and turn to account any other trade or business whatsoever which can, in the opinion of the company, be advantageously or conveniently carried on by the company by way of extension of or in connection with such business or is calculated directly or indirectly, to develop any Branch of the company's business or to increase the value of or turn to account any of the company's assets, property or rights.
- (j) To purchase, or to acquire any assets, shares, stocks, debentures, debenture stocks, bonds, mortgage, obligations and other securities in any firm, company or association or corporation carrying on or in the case of a company) formed to carry on any business which the company is authorized to carry on by paying therefore in cash or by the issue of any shares, stocks or obligations of the company.

on or proposing to carry on any business which the company is authorized to carry on or which can be carried on in connection therewith, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.

- (t) To acquire and hold shares or other interests in or securities of any other company and otherwise invest and deal with the moneys of the company.
- (u) To lend money or give credit to such person on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- (v) To borrow money and to secure by mortgage, charge or lien upon the whole or any part of the company's property or assets (whether present or future), including its uncalled capital, the discharge by the company or any other person of any obligation or liability.
- (w) To guarantee the performance of any obligation by any person whatsoever.
- (x) To drawn make, accept, endorse, discount, execute and issue
- (y) To apply for, promote and obtain any statute, charters, privileges, concessions, license or authorizations of any government, state or municipality, or other authority for enabling the company to carry any of its objects into effect or for extending any of the company's powers or for effecting any modification of the company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the company of its members.
- (z) To enter into any arrangements with any governments of authorities (supreme; municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the company any think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (aa) To establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or

otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any person who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or any such subsidiary of any the predecessors of the company or any such other company as aforesaid, or who may be or have been directors or officers of the company, or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and to establish, subsidies and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and wellbeing of the company or of any other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public general or useful objects, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- (bb) To procure the company to be registered or recognized in any part of the world.
- (cc) To promote any other company for the purpose of acquiring all or any of the property and / or undertaking any of the liabilities of the company, or of undertaking business or operations which may appear likely to assist or benefit the company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- (dd) To dispose by any means of the whole or any part of the assets of the company.
- (ee) To distribute among the members of the company in kind any assets of the company.
- (ff) To pay for any rights or property acquired by the company, and to remunerate any person whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up[in full or in part or otherwise.
- (gg) To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the company and the issue to its capital, including brokerage and commissions for obtaining applications for or taking, placing or under writing or procuring the underwriting of shares, debentures or other securities of the company.






(hh) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise and either alone or through agents, trustees, subcontractors or otherwise.

(ii) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the company is Tanzania shillings one hundred million (T.Shs. 100,000,000/=) divided into five hundred thousand (500,000) Ordinary shares of shillings two hundred (T.Shs. 200/=) each.

We, the several persons whose names, and addresses subscribed, are desirous of being formed into a company in pursuance of this memorandum of association and we respectively agree to take the number of shares in the capital or the company set opposite our respective names, and the remaining three hundred and eighty thousand (380,000) un issued shares, shall remain being the capital of the company until the decision to issue or to sell them for the interest of the company reached by the Board of directors.

Name, Postal Address and Occupation of Subscribers	Number of Shares taken by each subscriber	Signature of Subscriber
MR.CHARLES. M.KASHINJE P.O BOX 105030 DAR ES SALAAM COMPUTER ANALYST	20,000	
MRS. MATILDA.C.KITWANGA P.O. BOX 105030 DAR ES SALAAM. MARKETER	20,000	
MR.VEDASTUS.C. KITWANGA P.O BOX 105030 DAR ES SALAAM FINANCIAL ANALYST	20,000	
MISS.AGNESS.C.KITWANGA P.O.BOX 105030 DAR ES SALAAM COMPUTER ANALYST	20,000	
MR.LUBANGO.C.KITWANGA P.O.BOX 105030 DAR ES SALAAM STUDENT	20,000	
MISS.MILEMBE.C.KITWANGA P.O BOX 105030 DAR ES SALAAM STUDENT	20,000	M. Kitwanga

DATED THIS 20 DAY OF JULY 2009

WITNESS to the signatories above

Name.....

Signature.....

Commissioner for Oaths of P.O.BOX..... Dar es Salaam



THE COMPANIES ACT No. 12 (CAP. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MAWEMATATU COMPANY (T) LIMITED

PRELIMINARY

In these Articles:

1. "The Act" Means the companies Act No.12 (Cap. 212)
"The seal" means the Company Seal the company
"The MAWEMATATU COMPANY (T) LTD
Registered under the companies Act No.12 (Cap. 212)

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithograph, photograph and other modes of representing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding upon the company.

2. The regulations contained in Table A of the first schedule to the Act shall not apply to the company.
3. The company is a private company and accordingly: -
 - (a) The right to transfer shares is restricted in manner hereinafter prescribed.
 - (b) The number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty PROVIDED THAT where two or more persons hold one or more shares in the company jointly they shall the purpose of this article be treated as a single member.

4. The share capital of the company is Tanzania shillings one hundred million (Tshs. 100,000,000/=) divided into five hundred thousand (500,000) ordinary shares of shillings two hundred (T.Shs.200/=) each.
5. The shares of the company shall be under the control of the Board of directors and shall be subject to the provisions in that behalf of the Act and the Memorandum of association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return, of capital or otherwise, as the company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it, or at the option of the company is liable to be redeemed.
6. If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provide by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of an extra - ordinary resolution passed at a separate general meeting of holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meeting shall mutatis mutandis apply.
7. Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
8. The company shall be entitled to treat the person whose name appears upon the register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
9. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the directors think fit.

LIEN

10. (i) The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies

presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of the Article.

(ii) The lien hereby conferred shall attach to all shares registered in the name of any person indented or under liability the Company, whether he be the sole registered holder or be one several joint holders.

(iii) The company's lien, if any, on a share shall extend all dividends payable thereon.

11. The company may sell in such manner as the director think it, any shares on which the company has a lien, but no sale shall be made unless sum in respect of which the lien exists is presently payable, nor until the expiration of twenty - eight days after a notice in writing, stating and demanding payments of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares.

12. For giving effect to any such sale the Director may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.

13. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sum not presently payable as existed upon the shares prior to the sale) by the company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

14. The Directors may from time to time make calls upon the member in respect of any moneys unpaid on its shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call; and the member shall (subject to receiving at least fourteen days; notice specifying the time or times of payment) pay to the company at the time or time-s so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. If at any time there shall be joint holders of a shares, such joint holders of a share shall be jointly and severally, liable to pay all calls in respect thereof.

15. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the member shall pay interest upon the sum at the rate of eight per cent per annum from the day appointed for the payment thereof to the date of

the actual payment, but the directors shall be at liberty to waive payment of that interest wholly or in part.

16. The provisions of these regulations as to payment of interest shall apply in the case of non-payment of any sum which by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
17. The Directors may make arrangements on the issue of shares for difference between the holders in the amount of calls to be paid and in the time of payment.
18. The Directors may, if they think fit, receive from the member calling to advance the same all or any part of the moneys uncalled and paid upon any shares held by it; and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of a company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

19. Subject to the provisions, hereinafter contained shares in the company shall be transferable by written instrument in the common hereunder provided signed by both the transferor and the transferee, the name of the transferee is entered in the register of members respect thereof.

I.....of.....
In consideration of the sum of Tshs.....paid to me by.....
.....of..... (hereinafter called "the said transferee")
Do hereby transfer to the said transferee the share (or shares)in
The undertaking called MAWEMATATU COMPANY (T) LIMITED to hold unto
the said transferee subject to the several conditions on which I hold the same and I
....., do hereby agree to take the said share
(or shares) subject to the conditions aforesaid. As witness our hands the.....
day.....20.....

20. Save as is hereinafter provided, the director may in their absolute discretion decline to Register any transfer of shares to a person of who do not approve not being Already a member of the Company, and may decline to register any transfer of Shares on which the company has. The Directors may also suspend the registration of transfers the period of fourteen days immediately preceding the annual general In each year.

21. The Directors may also decline to recognize any instrument of after unless.

- (a) A fee not exceeding two hundred shillings is paid to the Company in respect thereof;
 - (b) The instrument of transfer is accompanied by the certificate of the shares to which Directors may reasonable require to show the right of the transfer to make the transfer; and
 - (c) The instrument of transfer is in respect of only one class of shares.
22. The Directors refuse to register a transfer of any shares, they all within two months After the date on which the transfer was edged with the company send to the Transferee notice of the refusal
23. Shares in the company shall be transferred to a person who is not a member of the company in the following manner;
- (a) Except where the transfer is made pursuant to sub-article (g) hereof, the person proposing to transfer any share (hereinafter called a "proposing transfer") shall give notice in writing (hereinafter called a "transfer notice") to the company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, an shall constitute the company his agent for the sale of the share to any member of the company his agent for the sale of the share to any member of the company willing to purchase the share hereinafter called "the purchasing member") at the price so fixed, or, at the option of the purchasing member at the fair value to be fixed by the auditor in accordance with sub-article (e) hereof. A transfer notice may include several shares. A transfer notice shall not be revocable except with the sanction of the Board. The transfer notice shall constitute an offer for sale of the number of shares specified therein and the said offer shall be open for acceptance in total by the purchasing number or members and not in respect of only some of the shares stated in the transfer notice.
 - (b) The Board shall forthwith give notice to all the other members of the company of the number of the shares to be sold and the fair value fixed by the proposing transferor and invite each of them to state in writing within fourteen days for the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares.
 - (c) At the expiration of the said fourteen days the Board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness s to purchase as aforesaid, and I if more than one) so far as may be necessary pro-rata according to the number of shares already held by them respectively PROVIDED THAT no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
 - (d) If the company shall, within the space of twenty – eight days after being served with a transfer notice find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as

fixed in accordance with sub – article (2) or (6) hereof, to transfer the share to the purchasing member.

- (e) To be the fair value and in so certifying the auditor shall be considered to be acting as an expert, and not as an arbitrator; and accordingly the Arbitration Act, shall not apply.
- (f) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the company may receive the purchase – money, and the proposing transferor shall be deemed to have appointed any one Director or the secretary as his agent to execute a transfer of the share to the purchasing member, and upon the execution of such transfer the company shall hold the purchase money in trust for the proposing transferor. The receipt of the company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- (g) If the Company shall not, within the space of twenty – eight days after being served with a transfer notice, find a purchasing member and give notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor shall at any time within three months after the expiration of the said twenty – eight days be at liberty, subject to article 20 hereof, to sell and transfer the share (or where there are more shares than one those offered) to any person whether he is a member of the company or not.

FOR – FEITURE OF SHARES

- 24. If the member fails to pay any call or installment of a call on the appointed for Payment hereof, the directors may any time hereafter during such time as any Part of such call or installment remains unpaid, serve a notice on him requiring Payment of so much of call or installment as is unpaid together with any interest which has accrued.
- 25. The notice shall name a further day (not earlier than the expiration fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in event of non-payment at or before the time appointed the shares respect of which the call was made will be liable to be forfeited
- 26. If the requirements of any such notice as aforesaid are not complied any share in respect of which the notice has been given may at time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and such forfeiture shall extend to any dividend in respect any share so forfeited not actually paid at the date of the notice

27. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
28. The member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall not with standing remain liable to pay to the company all moneys which, at the date of the forfeiture were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
29. A statutory declaration in writing that the declaring is a director of the company, and that a share in the company has been duly forfeited or expropriated on a date stated in the declaration. Shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and shall not be bound to see to the application of the purchase money, if any, more shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or expropriation, sale or disposal of the share.
30. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

31. The company may by ordinary resolution convert any paid up shares into stock and may reconvert any stock into paid-up shares of any denomination.
32. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of the minimum by the minimum shall not exceed the nominal amount of the shares from which the stock arose.

33. The holder of stock shall, according to the amount of the stock held by them have the same rights, privileges and advantage as regards dividends, voting at meetings of the company and other matter as if they held the shares, from which the stock arose, if no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege advantage.
34. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "share holder" therein shall include "stock" and stock-holder respectively.

ALTERATION OF CAPITAL

35. The company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
36. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capitals, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notice from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of the same in such manners as they think most beneficial to the company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.
37. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
38. The company may by ordinary resolution
 - (a) Consolidate and divide all or any of its share capital into shares of large amount share its existing shares;
 - (b) Sub - divide its existing shares, or any of them into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the provisions of section 65 (1) (d) of the Act;

(c) Cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be take by any person.

39. The company may, by special resolution reduce its share capital in any manner and with, and with, and subject to, any incident authorized, and consent required, by law.

GENERAL MEETINGS

40. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Director.
41. All general meetings other than the annual General Meeting shall be called extraordinary general meetings.
42. The Directors may, wherever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisition's..

NOTICE OF GENERAL MEETINGS

43. Subject to the provisions of section 135 (1) of the Act relating to special resolution, twenty – one days notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hours of meeting and in case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are, under the regulations but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
44. The accidental omission to give notice of a meeting to or the non-receipt of notice of meeting by, any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

45. All business shall be deemed special that is transacted at an extraordinary meting, and all that is transacted at the annual general Meeting, with the exception of sectioning and dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and auditors, the

election of Directors and other officers in place of these retiring by rotation, and the appointment and fixing of the remuneration of the Directors.

46. No business shall be transacted at any general Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided two members present in person or by proxy shall be a quorum
47. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for meeting the meeting shall be dissolved.
48. The chairman, if any of the Board of Directors shall preside as chairman at every general meeting of the company.
49. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting the remaining directors (or alternate directors as the case may be) shall choose one of their number to be chairman of the meeting.
50. The chairman may, with the consent of any meeting at which a quorum is present (and shall so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
51. At any general meeting resolution put to the vote of the meeting shall be decided on a show of hands and a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority of votes shall be conclusive evidence of the fact.
52. An ordinary resolution of the company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a majority of the directors and of members of the company holding in the aggregate three – fourths of the issued shares of the company shall be as valid and effective as if the same had been passed at a general meeting of company duly convened and held; such resolution may consist of several documents in the like form, such each signed by one or more members.

53. Subject to the provisions of the Act, a resolution in writing signed by all members for the time being entitled to received notice of and attend and vote at any general meeting (or being corporations their duly authorizes representatives) shall be as valid and effective as if the same had been passed at a general meeting of company duly convened and held; such resolution may consist of several documents in the like form, such resolution may consist of several documents in the like form, such each signed by one or more members.

VOTES OF MEMBERS

54. A member may vote in person, by proxy or by an authorized representative and such member, proxy or representative shall have one vote for each share of which he is the holder.
55. If at any time there shall be joint holders of a share, the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for the purpose seniority shall be determined by the order in which the names stand in the register of members.
56. A member of an sound mind, or in respect of whom an order has been made by any our having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll by his committee, or other person in the nature of a committee, appointed by the court, and any such committee, or other person may, on a poll, vote by proxy.
57. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
58. On a Polly votes may be given either personally or by proxy.
59. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorizes in writing, or if the appointer is a corporation, either under the common seal or under the hand of an officer of attorney so authorized.
60. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a nocturnally certified copy of that power or authority shall be deposited at the registered office of the company not less than forty eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

61. An instrument appointing a priory may be in the following form, or in any other form which the Directors shall approve.

“ MAWEMATATU COMPANY (T) LIMITED”

I/we.....of.....being

A member of MAWEMATATU COMPANY (T) LIMITED”

Do hereby appoint.....

Of.....

As my proxy to vote for me and on my behalf at the Annual / extraordinary general Meeting of the Company to be held on the day of..... And at any adjournment thereof.

Signed this day of20.....

DIRECTORS

62. The numbers of the directors and names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first Directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
63. The remuneration of the Directors shall from time to time be determined by the company in general meeting.
64. In addition to their usual remuneration the Directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at meetings of directors.
65. (a) A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interred as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs. The directors may exercise the voting power conferred

by the shares in any such other company held or owned by the company or exercisable by them as directors of such other company in such manner in all respects. As they see fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers of such company), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed a Director or other officer of such company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

(b) On such appointment being made, the alternate director shall, except as regards remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors, and each alternate Director, while acting in the place of an absent Director, shall enjoy all the rights of and exercise and discharge all the duties of the Director he represents.

BORROWING POWERS

66. The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

POWER AND DUTIES OF DIRECTORS

67. The business of the company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the company, and may exercise all such powers of company as are not, by the Act, or buy these articles, required to be exercised by the company in general meeting, subject nevertheless, to the provisions of the Act and of these present and to any regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting shall invalidate any prior act of Directors which would have been valid if that regulation had not been made.
68. The Board of Director may from time to time entrust to and confer upon the managing director or Manager all or any of the power of the Directors (except the power to make calls, for fit shares or issue debentures,) that they may think fit but the exercise of all powers by the Managing Director of manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be with drawn, revoked or varied

69. The Board of Directors shall cause minutes to be made in books provided for the purpose: -.

- (a) Of all appointments of officers made by the Directors
- (b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (c) Of all resolutions and proceedings at all meetings of the company and of the Directors and of committees of Directors;
- (d) Every Directors present at any meeting of directors or committee Directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

70. The office of Directors shall be vacated in any of the following events, namely

- (a) If he resigns by writing under his hand left at the office
- (b) If he is punished with imprisonment for a term exceeding six months without the option of a fine;
- (c) If he absents himself from the meeting of Directors for a continuous period of six months without special leave of absence from the directors;
- (d) If he becomes insolvent or assigns his estate for the benefit of his creditors or suspends payment or compounds with his creditors;
- (e) If he be found lunatic or becomes of unsound mind;
- (f) If he shall pursuant to the provisions of the Act be prohibited from acting as a director.

PROCEEDING OF DIRECTORS

71. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulated their meetings as they think fit. Questions arising at any meeting shall be decided by a majority to votes. In case of an equality of votes the chairman shall have a second vote.

72. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed, shall be two Directors present either personally or by their alternates.

73. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of Directors, the continuing directors / director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

74. If at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the remaining Directors can appoint one among their number to be chairman of the meeting.
75. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
76. A committee may elect a chairman of their meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.
77. a committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the matter in question shall be referred to the Board of Directors.
78. all acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
79. A resolution in writing signed by all the Directors or by all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the directors, or as the case may be, of such committee duly called and constituted. Such resolution may be contained in the document or in several documents in like form each signed by one or more of the directors or members of the committee concerned.

SECRETARY

80. The secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.
81. No person shall be appointed or hold office as a secretary who is: -
 - (a) The sole director of the company; or
 - (b) A corporation the sole director of which is the sole director of the company; or

(c) The sole director of a corporation which is the sole director of the company.

82. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as or in place of the secretary.

DIVIDENDS AND RESERVE

83. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

84. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profit of the company.

85. No dividend shall be paid otherwise than out of profits.

86. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the company no dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this article as paid on the share.

87. The Directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve of reserves which shall at the discretion of the directors, be applicable for meeting contingencies or for equalizing dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such application may at the like discretion, either be employed in the business of the company or be invested in such investment (other than shares of the company) as the Directors may from time to time think fit.

88. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one such

89. Joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders, as the case may be, may direct.